

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1699

By: Eason McIntyre

AS INTRODUCED

An Act relating to state government; providing benefit increase for certain persons receiving benefits from the Oklahoma Public Employees Retirement System; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 930.9 of Title 74, unless there is created a duplication in numbering, reads as follows:

Any person receiving retirement benefits from the Oklahoma Public Employees Retirement System as of June 30, 2005, who continue to receive benefits on or after July 1, 2006, shall receive a four-percent increase in said benefits beginning in July 2006.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 930.10 of Title 74, unless there is created a duplication in numbering, reads as follows:

Any person receiving retirement benefits from the Oklahoma Public Employees Retirement System as of June 30, 2006, who continue to receive benefits on or after July 1, 2007, shall receive a two-percent increase in said benefits beginning in July 2007.

SECTION 3. This act shall become effective July 1, 2006.

SECTION 4. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

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